

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In the Matter of:

Case No. 10-47089-RJK

PFG ASPENWALK, LLC,

Chapter 11

Debtor.

Honorable Robert J. Kressel

**STIPULATION BY AND AMONG BANK OF AMERICA, N.A. AND THE DEBTOR
RESOLVING BANK OF AMERICA, N.A.'S MOTION FOR DETERMINATION THAT
PFG ASPENWALK, LLC'S BANKRUPTCY CASE IS A SINGLE ASSET REAL ESTATE
CASE PURSUANT TO BANKRUPTCY CODE SECTION 101(51)(B)**

On this 4th day of January, 2011, Bank of America, N.A. ("Bank of America") and the Debtor, stipulate and agree as follows:

RECITALS

WHEREAS, on November 24, 2010, this Court entered an order providing, among other things, that the Debtor shall file a plan and a proposed disclosure statement no later than May 31, 2011 ("Order Setting Deadlines") [Doc. No. 41];

WHEREAS, on December 14, 2010, Bank of America filed its Motion for Determination that the Debtor's Bankruptcy Case is a Single Asset Real Estate Case Pursuant to Bankruptcy Code Section 101(51)(B) ("Motion") [Doc. No. 44];

WHEREAS, on December 30, 2010, the Debtor filed its Memorandum in Opposition to the Motion [Doc. No. 50]; and

WHEREAS, the Motion is scheduled to be heard by this Court on January 5, 2011.

NOW, THEREFORE, in consideration of the foregoing, Bank of America and the Debtor, agree and stipulate, subject to Bankruptcy Court approval, as follows:

1. The Debtor's bankruptcy case is a "single asset real estate" case as that term is defined in Bankruptcy Code § 101(51)(B).

2. The Debtor is subject to Bankruptcy § 362(d)(3).

3. Paragraph 1 of the Order Setting Deadlines is deleted in its entirety and replaced by the following language: "The debtor shall file a plan and a proposed disclosure statement no later than March 15, 2011."

4. Paragraph 4 of the Order Setting Deadlines is deleted in its entirety and replaced by the following language: "The debtor shall obtain confirmation of a plan no later than August 1, 2011."

5. The Debtor shall have the exclusive right to file a plan and a proposed disclosure statement until March 15, 2011.

6. This Stipulation constitutes the entire understanding between the Debtor and Bank of America. Neither Bank of America nor the Debtor has made any other promises to or agreement with the other party other than those contained in this Stipulation. No waiver or modification of any term or condition contained herein shall be valid or binding unless in writing and executed by Bank of America and the Debtor.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

By:

MILLER, CANFIELD, PADDOCK AND STONE, P.L.C.

By: Timothy A. Fusco

Timothy A. Fusco (P13768)

Marc N. Swanson (P71149)

Ronald A. Spinner (P73198)

Attorneys for Secured Creditor Bank of America, N.A.

150 West Jefferson, Suite 2500

Detroit, MI 48226

(313) 963-6420

fusco@millercanfield.com

By:

LEONARD, STREET AND DEINARD

By: /e/Robert T. Kugler

Robert T. Kugler (#0194116)

Lara O. Glaesman (#0316866)

Attorneys for PFG Aspenwalk, LLC

150 South Fifth Street, Suite 2300

Minneapolis, MN 55402

(612) 335-1500

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In the Matter of:

Case No. 10-47089-RJK

PFG ASPENWALK, LLC,

Chapter 11

Debtor.

Honorable Robert J. Kressel

**ORDER APPROVING STIPULATION BY AND AMONG BANK OF AMERICA, N.A.
AND THE DEBTOR RESOLVING BANK OF AMERICA, N.A.'S MOTION FOR
DETERMINATION THAT PFG ASPENWALK, LLC'S BANKRUPTCY CASE IS A
SINGLE ASSET REAL ESTATE CASE PURSUANT TO BANKRUPTCY CODE
SECTION 101(51)(B)**

Based on the stipulation by and between the debtor and Bank of America, N.A., dated
January 4, 2011,

IT IS ORDERED:

1. The stipulation between the debtor and Bank of America, N.A. is approved.
2. The debtor's bankruptcy case is a "single asset real estate" case as that term is defined in Bankruptcy Code § 101(51)(B).
3. The debtor is subject to Bankruptcy § 362(d)(3).
4. Paragraph 1 of the order setting deadlines, dated November 24, 2010, is deleted in its entirety and replaced by the following language: "The debtor shall file a plan and a proposed disclosure statement no later than March 15, 2011."
5. Paragraph 4 of the order setting deadlines, dated November 24, 2010, is deleted in its entirety and replaced by the following language: "The debtor shall obtain confirmation of a plan no later than August 1, 2011."

6. The debtor shall have the exclusive right to file a plan and a proposed disclosure statement until March 15, 2011.

Dated:

Robert J. Kressel,
United States Bankruptcy Judge